

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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SONTERRA CAPITAL MASTER FUND LTD., :
FRONTPOINT EUROPEAN FUND, L.P., :
FRONTPOINT FINANCIAL SERVICES FUND, :
L.P., FRONTPOINT HEALTHCARE FLAGSHIP : Case No. 15-cv-00871 (SHS)
ENHANCED FUND, L.P., FRONTPOINT :
HEALTHCARE FLAGSHIP FUND, L.P., :
FRONTPOINT HEALTHCARE HORIZONS :
FUND, L.P., FRONTPOINT FINANCIAL :
HORIZONS FUND, L.P., FRONTPOINT UTILITY : **DECLARATION OF**
AND ENERGY FUND L.P., HUNTER GLOBAL : **RICHARD BIGWOOD ON BEHALF OF**
INVESTORS FUND I, L.P., HUNTER GLOBAL : **ICAP EUROPE LIMITED IN SUPPORT**
INVESTORS OFFSHORE FUND LTD., HUNTER : **OF FOREIGN BROKER DEFENDANTS'**
GLOBAL INVESTORS SRI FUND LTD., HG : **MOTION TO DISMISS FOR LACK OF**
HOLDINGS II LTD., HG HOLDINGS II LTD., : **PERSONAL JURISDICTION**
FRANK DIVITTO, RICHARD DENNIS, and the :
CALIFORNIA STATE TEACHERS' :
RETIREMENT SYSTEM on behalf of themselves :
and all others similarly situated, :

Plaintiffs,

v.

CREDIT SUISSE GROUP AG, CREDIT SUISSE :
AG, JPMORGAN CHASE & CO., THE ROYAL :
BANK OF SCOTLAND PLC, UBS AG, :
DEUTSCHE BANK AG, DB GROUP SERVICES :
UK LIMITED, TP ICAP PLC, TULLETT PREBON :
AMERICAS CORP., TULLETT PREBON (USA) :
INC., TULLETT PREBON FINANCIAL :
SERVICES LLC, TULLETT PREBON (EUROPE) :
LIMITED, COSMOREX AG, ICAP EUROPE :
LIMITED, ICAP SECURITIES USA LLC, NEX :
GROUP PLC, INTERCAPITAL CAPITAL :
MARKETS LLC, GOTTEX BROKERS SA, :
VELCOR SA AND JOHN DOE NOS. 1-50, :

Defendants.

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I, Richard Bigwood, declare under penalty of perjury as follows:

1. I am the Managing Director Rates, EMEA for ICAP Europe Limited (“IEL”) based in London, United Kingdom.

2. I submit this Declaration on behalf of IEL in support of Foreign Broker Defendants’ Motion to Dismiss for Lack of Personal Jurisdiction. This Declaration is based upon my personal knowledge unless otherwise noted and is true and correct to the best of my knowledge and belief. Unless another date range is indicated, the following facts were true and correct from January 1, 2001 through the date of this Declaration.

3. IEL was and continues to be organized under the laws of the United Kingdom.

4. IEL had and has its registered office and principal place of business in London, United Kingdom. IEL had and has no offices in the United States.

5. IEL had and has no American shareholders, and IEL did not and does not list stock on any public exchanges, including any in the United States.

6. IEL did not and does not have any employees in the United States.

7. IEL did not and does not maintain any bank accounts in the United States.

8. IEL did not and does not pay taxes to the United States government.

9. All of IEL’s brokers were and are based outside of the United States. The vast majority of their communications were and are with traders and dealers in London, Switzerland or elsewhere in Europe.

10. IEL’s business focused and focuses on brokering transactions in financial markets in Europe and Asia.

11. IEL was and is an interdealer broker, meaning that it acts as an intermediary between financial institutions that act as dealers. As such, its primary source of revenue is the fixed commissions it receives on the transactions between dealers that it brokers.

12. IEL did not and does not engage in transactions with any “retail” customers or end users.

13. IEL did not and does not hold proprietary positions in any derivative products, including CHF LIBOR-based derivatives.

14. IEL did not and does not transact for its own account in CHF LIBOR-based derivatives.

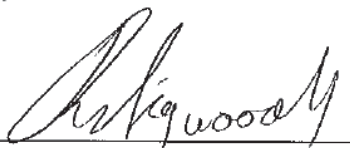
15. IEL has never brokered CHF LIBOR-based derivative transactions with any of the Plaintiffs in this action.

16. IEL did and does maintain certain electronic screens related to CHF LIBOR. These screens were and are housed on servers in London and were and are updated by IEL employees located in London.

17. 

I, Richard Bigwood, Managing Director Rates, EMEA for ICAP Europe, declare under penalty of perjury under the laws of the United States that the foregoing is true and correct to the best of my knowledge and belief.

Executed in London, United Kingdom on March 28, 2018.


Richard Bigwood